

Proposed Budget 2010-11

Revenues

Tax Analysis

Continue Budget Discussions

April 13, 2010

BOE Approved Use of Fund Balance for 2010-11

		Reduce Expenditures	Reduce Tax Levy
Reserved for Debt Service	\$232,361	X	X
Reserved for Retirement Contributions	\$1,132,778	X	X
Reserved for Tax Certiorari	\$2,430,000		X
Transfer from Capital Projects Fund	\$223,301		X
Total	<u>\$4,018,440</u>		

2010-11

Proposed Budget: \$109,391,348

\$ Increase: \$2,044,214

% Increase: 1.90%

Proposed Revenue Sources

2010-11 REVENUES SUMMARY - % OF BUDGET

Revenues	2010-11 Proposed Budget	% Budget
Real Property Taxes	98,133,505	89.71%
State Sources	6,717,851	6.14%
Other Financing Sources	2,653,301	2.43%
Tax Revenues	880,000	0.80%
Charges for Services	360,000	0.33%
Use of Money and Property	330,000	0.30%
Miscellaneous Revenues	316,691	0.29%
TOTAL	<u>\$ 109,391,348</u>	<u>100%</u>

GENERAL FUND REVENUES

2008-09 APPROVED	2009-10 APPROVED	2010-11 PROPOSED	Approved vs. Proposed
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Real Property Taxes

Town of New Castle	87,913,639	87,828,856	89,209,260	
Town of Mt. Pleasant	7,910,618	8,080,232	8,924,245	
TOTAL	\$ 95,824,257	\$ 95,909,088	\$ 98,133,505	2.32%

State Sources

State Aid	\$ 6,707,320	\$ 7,256,355	\$ 6,717,851	
Excel Aid	1,355,866	-	-	
TOTAL	\$ 8,063,186	\$ 7,256,355	\$ 6,717,851	-7.42%

Other Financing Sources

Appropriated Fund Balance Use of Reserves	900,000	2,430,000	2,430,000	
Transfer In From Capital Projects Fund	-	-	223,301	
TOTAL	\$ 900,000	\$ 2,430,000	\$ 2,653,301	9.19%

Tax Revenues

Sales Tax	750,000	700,000	675,000	
MTA Tax	-	-	205,000	
TOTAL	\$ 750,000	\$ 700,000	\$ 880,000	26%

GENERAL FUND REVENUES

	2008-09 APPROVED	2009-10 APPROVED	2010-11 PROPOSED	Approved vs. Proposed
Charges For Services				
Continuing Education Tuition	225,000	225,000	250,000	
Tuition - Individuals	8,000	-	-	
Borderline Property Tax	-	-	110,000	
TOTAL	\$ 233,000	\$ 225,000	\$ 360,000	60.00%
Use of Money & Property				
Interest & Earnings	1,250,000	500,000	280,000	
Rental of Real Property/Equipment	20,000	20,000	50,000	
TOTAL	\$ 1,270,000	\$ 520,000	\$ 330,000	-36.54%
Miscellaneous Revenues				
Refund of Prior Years' Expenditures	80,000	80,000	90,000	
Maintenance of Fields - New Castle	81,691	81,691	81,691	
Loss Compensation & Insurance Recoveries	25,000	25,000	25,000	
Unclassified Revenue	120,000	120,000	120,000	
TOTAL	\$ 306,691	\$ 306,691	\$ 316,691	3.26%
TOTAL REVENUE	\$ 107,347,134	\$ 107,347,134	\$ 109,391,348	1.90%

State Aid Projections

	Approved 2009-10	Projected 2010-11
Foundation Aid	\$ 3,551,040	\$ 3,631,997
BOCES Aid	\$ 670,000	\$ 719,513
Excess Cost Aid	\$ 346,000	\$ 401,677
Software, Textbook, Library Aid	\$ 350,000	\$ 343,206
Transportation Aid	\$ 882,960	\$ 968,758
Building Aid	\$ 1,456,355	\$ 1,467,827
Gap Elimination Adjustment		\$ (815,127)
Total	\$ 7,256,355	\$ 6,717,851

Tax Assessment

Taxable Assessments 2009-10

Town of New Castle	\$	941,685,265
Town of Mt. Pleasant	\$	7,109,503

Estimated Taxable Assessments 2010-11

Town of New Castle	\$	933,993,627	(decreased 0.82%)
Town of Mt. Pleasant	\$	7,014,251	(decreased 1.34%)

Tax Analysis 2010-11

ESTIMATED CHAPPAQUA CENTRAL SCHOOL DISTRICT

SCHOOL DISTRICT BUDGET	\$	109,391,348
Less: Revenues from sources other than current local property taxes		8,604,542
Allocation from appropriated fund balance & reserves		2,653,301
Tax Levy	\$	98,133,505

	NEW CASTLE	MT. PLEASANT
ASSESSED TAXABLE VALUATION	\$ 933,993,627	\$ 7,014,251
EQUALIZATION RATE	17.45%	1.31%
FULL TAXABLE VALUATION	\$ 5,352,399,009	\$ 535,439,008
PORTION OF TAX LEVY	90.9%	9.1%
TAX LEVY	\$ 89,209,260	\$ 8,924,245
RATE PER \$1,000		
School District Proposed 2010-2011	\$ 95.51	\$ 1,272.30
Compared to School District Actual 2009-2010	\$ 93.30	\$ 1,132.87
\$ Increase per \$1000	\$ 2.22	\$ 139.43
% Increase	2.38%	12.31%

Budget Notice

Overall Budget Proposal

	Budget Adopted for the 2009-10 School Year	Budget Proposed for the 2010-11 School Year	Contingency Budget for the 2010-11 School Year *
Total budget amount	\$ 107,347,134	\$ 109,391,348	\$ 107,694,206
Increase (decrease) for the 2010-11 school year		\$ 2,044,214	\$ 347,072
Percentage increase (decrease) in each proposed budget		1.90%	0.32%
Change in the consumer price index		-0.40%	
Resulting estimate property tax levy for the 2009-10 school year		\$ 98,133,505	\$ 96,436,363







Administrative Component	\$ 10,958,676	\$ 11,148,545	\$ 10,948,545
Program Component	\$ 78,838,598	\$ 80,935,492	\$ 79,538,350
Capital Component	\$ 17,549,860	\$ 17,307,311	\$ 17,207,311

* Statement of assumptions made in projecting a contingency budget for the 2010-11 school year, should the proposed budget be defeated.

The contingency budget would require \$1,697,142 in cuts from the proposed 2010-11 budget. Reductions would be made from personnel, contractual services, supplies, equipment, field trips and modified sports.

Continue Budget Discussions

Budget Calendar

- Budget Preparation 
 - Prior to February 23, 2010
- Superintendent Recommended Budget to BOE 
 - February 23, 2010
- Budget Presentations
 - March 2, 2010 – Curriculum/Technology 
 - March 16, 2010 – Special Ed./Op. & Maint. 
 - March 23 – Athletics/Non-Instructional 
 - April 13 – Revenues/Tax Rates/Continue Budget Discussions 
- Budget Adoption
 - April 20, 2010
- Budget Hearing
 - May 4, 2010
- Budget Vote
 - May 18, 2010